

## Franchise Tax Board

## NO ANALYSIS REQUIRED

Author: Haynes Analyst: Roger Lackey Bill Number: SB 1300Related Bills: None Telephone: 845-3627 Amended Date: 04-25-2002Attorney: Patrick Kusiak Sponsor: \_\_\_\_\_**SUBJECT:** 2002 California New Markets Venture Capital Program Act/California Neighborhood Initiative

- \_\_\_\_\_ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- \_\_\_\_\_ TECHNICAL BILL -- No program or fiscal changes to existing program.
- X BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- \_\_\_\_\_ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.
- \_\_\_\_\_ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.
- \_\_\_\_\_ MINOR AMENDMENT -- No change in approved position of \_\_\_\_\_. See comments below.
- \_\_\_\_\_ OTHER - See comments below.

**COMMENTS:**

This bill would establish the California New Markets Venture Capital Program and the California Neighborhood Initiative.

The April 25, 2002, amendments deleted the credit for investments in qualified low-income community businesses and the credit for contributions to a nonprofit housing or community development organization. As a result, this bill no longer impacts the state's income tax revenue or the department's programs and operations. The department's analysis of the bill as introduced January 18, 2002, no longer applies.

Board Position:

_____ S	_____ NA	_____ NP
_____ SA	_____ O	<u>X</u> NAR
_____ N	_____ OUA	_____ PENDING

Franchise Tax Board Staff

Date

Roger Lackey

5/1/02